

# ATTACHMENT 3

John Gazis

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From: handy@carebeka.nl  
Sent: Τρίτη, 18 Σεπτεμβρίου 2007 13:49  
To: chartering@royalmaritime.gr  
Subject: Doc-No. 3931470



message.html (1  
KB)

CAREBEKA TRANSPORT ROTTERDAM - TEL: (31) 10-4799 560 / FAX: 4795 991  
EMAIL: HANDY@CAREBEKA.NL  
INTERNET: WWW.STEDERGROUP.COM  
WWW.CAREBEKA.NL

Doc-No. 3931470 18/SEP/2007 12:48 (UTC +0200) RB

chomas/robbert

just received from charterers:

--

without prejudice to our rights which we herewith reserve

camel

--

regret to advise that we are facing serious problems in stemming the first cargo from  
the blsea - we herewith advise owners that we arenot able to perform this shipment

krgds

--

All our activities are subject to the Dutch Forwarding Conditions and the Rotterdam  
Shipbroker Conditions, both filed with the registry of the Rotterdam District Court,  
latest edition.

John Gazis

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From: ROYAL MARITIME INC. [chartering@royalmaritime.gr]  
Sent: Τρίτη, 18 Σεπτεμβρίου 2007 17:25  
To: handy@carebeka.nl  
Cc: rtbroek@hotmail.com  
Subject: MV CAMEL CP DD 29-08-07

ROYAL MARITIME INC.  
18 AGAMEMNONOS STR.-185 33 , KASTELLA-PIRAEUS-GREECE TEL:+30 210 4110177 (PBX) - FAX: +  
30 210 4110113  
E-MAIL: CHARTERING@ROYALMARITIME.GR  
=====

MR ROBERT/THOMAS

GD EVEN

FLG RECEIVED FROM OWNERS ON WHICH PLS ADVISE US URGENTLY..

QUOTE  
Without Prejudice

M.V. CAMEL- URGENT

Dear Sirs,

We refer to your last e-mail of today regarding the above captioned matter and we should be grateful if you would clarify in writing whether you intend to cancel the charterparty dated 29/8/07.

We look forward to hearing from you ASAP.

Kind regards  
UNQUOTE

RGRDS  
ROYAL MARITIME INC. //TG

FOR YR ORDERS : CHARTERING@ROYALMARITIME.GR  
FR VLS POSITION: POSITION@ROYALMARITIME.GR  
FR POST FIXING/OPERATION : OPERATION@ROYALMARITIME.GR

~~~~~  
PERSONAL EMAIL: THOMASG@ROYALMARITIME.GR OFFICE PHONE: +302104110177 MOBILE PH NR: +  
306974737676  
SKYPE: thomas-clio  
MSN : thomasvg@rocketmail.com <mailto:thomasvg@rocketmail.com>

John Gazis

---

From: ROYAL MARITIME INC. [chartering@royalmaritime.gr]  
Sent: Τετάρτη, 19 Σεπτεμβρίου 2007 14:13  
To: handy@carebeka.nl  
Cc: rtbroek@hotmail.com  
Subject: MV CAMEL CP DD 29-08-07

U R G E N T

ROYAL MARITIME INC.

18 AGAMEMNONOS STR.-185 33 ,KASTELLA-PIRAEUS-GREECE  
TEL:+30 210 4110177 (PBX) - FAX: +30 210 4110113  
E-MAIL: [CHARTERING@ROYALMARITIME.GR](mailto:CHARTERING@ROYALMARITIME.GR)  
=====

MR ROBBERT/THOMAS

GD AFTN

FLG RECEIVED NOW FROM OWNERS

QUOTE

DEAR SIRS

RE MV CAMEL CP DD 29-08-07

PLEASE URGENTLY CONFIRM IN OWNERS REQUEST OF YESTERDAY  
WHETHER VESSEL IS CONSIDERED FREE TO LOOK FOR OTHER BUSINESS OR NOT.

YOUR PROMPT ATTENTION ON ABOVE IS GREATLY REQUESTED IN ORDER OWNERS  
MITIGATE THEIR LOSSES IN CASE VESSEL IS FINALLY CONSIDERED FREE FROM THE  
CHARTERERS.

THANKS

BEST REGARDS

UNQUOTE

RGRDS  
ROYAL MARITIME INC. /TG

FOR YR ORDERS : [CHARTERING@ROYALMARITIME.GR](mailto:CHARTERING@ROYALMARITIME.GR)  
FR VSL'S POSITION: [POSITION@ROYALMARITIME.GR](mailto:POSITION@ROYALMARITIME.GR)  
FR POST FIXING/OPERATION: [OPERATION@ROYALMARITIME.GR](mailto:OPERATION@ROYALMARITIME.GR)

-----  
PERSONAL EMAIL: [THOMASG@ROYALMARITIME.GR](mailto:THOMASG@ROYALMARITIME.GR)  
OFFICE PHONE: +302104110177  
MOBILE PH NR: +306974737676  
SKYPE: thomas-clio  
MSN : [thomasvg@rocketmail.com](mailto:thomasvg@rocketmail.com)

CLIO

---

From: ROYAL MARITIME INC. [chartering@royalmaritime.gr]  
Sent: Τετάρτη, 19 Σεπτεμβρίου 2007 7:36 πμ  
To: handy@carebeka.nl  
Cc: rtbroek@hotmail.com  
Subject: MV CAMEL CP DD 29-08-07

ROYAL MARITIME INC.

18 AGAMEMNONOS STR.-105 33 KASTELLA-PIRAEUS-GREECE  
TEL:+30 210 4110177 (PBX) - FAX: +30 210 4110113  
E-MAIL: CHARTERING@ROYALMARITIME.GR

=====

MR ROBBERT/THOMAS

GD EVEN

FLG RECEIVED FM OWNERS:

QUOTE

Without Prejudice

M.V. CAMEL-URGENT

Dear Sirs,

Further to our last correspondence of yesterday and today, it is clear that you do not intend/ are not able to proceed with this charterparty agreement. As such we consider that you are in repudiatory breach of contract and we will be guided accordingly with reservation of all of our rights against you in that respect, including our right to claim amounts already due to us and damages.

Kind regards

UNQUOTE

RGRDS  
ROYAL MARITIME INC. //TG

FOR YR ORDERS : CHARTERING@ROYALMARITIME.GR  
FR VSLS POSITION: POSITION@ROYALMARITIME.GR  
FR POST FIXING/OPERATION : OPERATION@ROYALMARITIME.GR

PERSONAL EMAIL: THOMASG@ROYALMARITIME.GR  
OFFICE PHONE: +302104110177  
MOBILE PH NR: +306974737676  
SKYPE: thomas-clio  
MSN : thomasvg@rocketmail.com

# ATTACHMENT 4

Secr.

From: ROYAL MARITIME INC. [chartering@royalmaritime.gr]  
Sent: Πέμπτη, 20 Σεπτεμβρίου 2007 20:56  
To: CLIONET@ATH.FORTHNET.GR  
Subject: MV CAMEL CLEAN RECAP 20/SEPT/07

ROYAL MARITIME INC.  
18 AGAMEMNONOS STR.-185 33 ,KASTELLA-PIRAEUS-GREECE TEL:+30 210 4110177 (PBX) - FAX: +  
30 210 4110113  
E-MAIL: CHARTERING@ROYALMARITIME.GR

CAPTAIN VASSILIOS/THOMAS

GD EVEN

PLS FIND HEREUNDER CLEAN FIXTURE RECAP FOR MV CAMEL DD 20/SEPT/08 AS FLG:

CLEAN FIXTURE RECAP OF MESSR DELTA MARITIME / MV CAMEL WHEAT NOVO / 1 SP EGYPT MED  
DATED 20TH SEPTEMBER 2007

++++  
MV CAMEL  
TYPE: selftrimming bulk carrier, singledeck IMO NUMBER: 7526675  
CLASS: bureau veritas  
FLAG: Panama  
BUILT: 1978  
DWAT: 44.750 MT  
DWCC: ABT 44.000 MT STW=DWT  
MAX DRAFT SSW: 12.249  
LOA / BM: 182.82 M / 30.12M  
LBP / DM: 176.57 M / 16.85 M  
GT / NT: 26.194 / 14.930  
GRAIN: 1,910,633 CUBIC FEET/  
NOS OF HOLDS/HATCHES: 6 / 6  
CARGO GEAR: VSL TO BE CONSIDERED AS GEARLESS LOCATION OF ENG/BR: all aft  
FITTED: grain  
TPC: 49 T IN LOAD CONDITION  
DIST WLTOHC IN BLST: ABT FRD 14.0 M AND ABT AFT 12,5 M TYPE OF HATCHCOVERS:  
MACGREGOR STEEL HATCH COVERS FOLDING TYPE HATCH DIMENSIONS: NO 1 = 11.9 X  
13.9 M NOT WORKABLE AS LESS 14 M REQUESTED) NO 2 - 6 = 15.1 X 16.5 M HOLD DIMS NO 1 =  
19.15 X 29.4 X 17.0 M NO 2 - 5 = 20.55 X 29.4 X 17.0 M NO 6 =  
16.95 X 29.4 X 17.0 M

GRAIN/BALE CUBIC BREAKDOWN EACH HOLD

HOLDS M3 /GRAIN  
HOLD NO 1 8213 M3  
HOLD NO 2 9147 M3  
HOLD NO 3 9507 M3  
HOLD NO 4 9466 M3  
HOLD NO 5 9176 M3  
HOLD NO 6 8594 M3  
TOTAL 54.103 M3  
ALL ABV ABT

[OWNERS: CLIO MARITIME ]  
[DISPONENT OWNERS: .....]

- ITINERARY: OPEN PIREAUS 23 SEPT, ETA NOVO 26/28TH SEPT. SEPT.
- LAST 3 CARGOES: R.PHOSPHATE/ UREA / CLINKER
- OWNRS CONFIRM THAT VSL IS GRAIN CLEAN AND HAS ON BOARD VALID DOCUMENT OF  
AUTHORIZATION FOR CARRIAGE OF GRAINS IN BULK
- VESSEL'S HOLDS TO BE CLEAN AND DRY CLEAR OF ALL LOOSE SCALE RUST/PAINT FLAKES/  
VERMINS/ OIL STAINS / PREVIOUS CARGO RESIDUES AND ALSO NOT TO BE FRESHLY PAINTED PRIOR  
LOADING OF THE DESIGNATED GRAIN CARGO(ES).
- NAME/REGISTRATION/OWNERSHIP/CLASS/ISM CERTIFICATION/PANDI CLUB/H+M INSURANCE NOT TO  
BE CHANGED OR TRANSFERRED THROUGHOUT WHOLE TRIP DURATION.

- VESSEL NOT TO BE SCHEDULED FOR BREAK-UP OR SOLD FOR SCRAP DURING WHOLE TRIP DURATION OR IMMEDIATELY AFTER REDELIVERY AND THIS TRIP NOT TO BE THE LAST TRIP BEFORE ANY SUCH SCHEDULING OF VESSEL FOR BREAK-UP OR SCRAP.
- THE HOLD HAVE NATUREL VENTILATION/HOLD ACCESS MUST BE WATER PROOF/WEATHER PROOF AND TESTED FOR LEAKAGE.
- OWNERS TO PROVIDE CHTRS WITH CERTIFICATE ISSUED BY VESSEL OWNERS/THEIR AGENTS/MASTER OF THE CARRYING VESSEL, STATING THAT THE VESSEL IS FULLY CLASSIFIED LLOYD'S 100 A1 OR EQUIVALENT AND IS COVERED BY A FIRST CLASS P&I CLUB AND HAVE A VALID I.S.M. CODE AS REQUIRED UNDER THE SOLAS CONVENTION 1974 .

OWNERS TO PROVIDED CHTRS WITH

- CERTIFICATE ISSUED BY VESSEL OWNERS/THEIR AGENTS/MASTER OF
- THE CARRYING VESSEL, STATING THAT THE VESSEL IS FULLY CLASSIFIED
- LLOYD'S 100 A1 OR EQUIVALENT AND IS COVERED BY A FIRST CLASS P&I CLUB
- AND HAVE A VALID I.S.M. CODE AS REQUIRED UNDER THE SOLAS

- FUMIGATION

Cargo to be fumigated with aluminum phosphide by the grain supplier(s) at completion of loading at supplier's expense, and time so used, if any will count as laytime. All vessels should be ventilated after fumigation forty-eight (48) hours before arrival at discharge port(s) in order to avoid the concentration of chemical smell, which may affect the wheat.

- CERTIFICATE ISSUED BY THE VESSEL OWNERS/THEIR AGENTS/MASTER OF THE VESSEL, CONFIRMING THAT THE VESSEL COMPLIES WITH THE REQUIREMENTS OF THE INTERNATIONAL CODE FOR THE SECURITY OF SHIPS AND OF PORT FACILITIES (ISPS CODE) AND CARRIES WITHIN HER DOCUMENTS THE INTERNATIONAL SHIP SECURITY CERTIFICATE (ISSC).
- CERTIFICATE FROM THE VESSEL OWNERS/THEIR AGENTS/MASTER, STATING THAT THE VESSEL HAS NOT CARRIED ANY HAZARDOUS CARGO/CHEMICALS/FERTILIZERS DURING HER LAST VOYAGE,

VESSEL HAS GIVEN AS GEARLESS

===== FOR: =====

- A/C DELTA MARITIME AGENCY INC., GREECE  
3 Alkyonis Str.  
POB 77371  
Palio Faliro  
Athens, 17510 Greece  
Regd. No. 3122.1/3910/24266 dd 09.09.2005

- CARGO: WHEAT IN BULK M/M 31500 MTS STOWAGE FACTOR 45 CBFT/MT WOG.
- LAY/CAN: 25.09.2007 00:01LT / 28.09.2007 12:00LT
- LOADING PORT : 1-2SB AAAA NOVOROSIYSK Shifting to 2nd berth if any to be for chtrs acct .
- LOADING TERMS : 6000 MT PWWD SHINC
- NOR TO BE TENDERED W/W/W/W ATDN SHINC, but not prior to first layday.
- Time used before commencement of laytime is not to count.
- CHTRS ENTITLED FOR 3 HOURS NOT TO COUNT AS LAYTIME IF USED FOR PREPARATION OF CARGO DOCUMENTS AND NOT COMBINED WITH LOADING.
- DISCHARGING PORTS : 1SP 1-2GSB EGYPT MEDITERRANEAN INTN EL DEKHEILA
- DISCHARGING TERMS :
- EGYPT: 5000 MT PWWD THU1700-SAT0800 NTC EIU NOR TO BE TENDERED W/W/W/W WITHIN OFFICE HRS:
- SAT0800-WED1700, THU0800-THU1200,

LAY TIME TO COMMENCE SAME DAY AT 1400 HRS IF NOR TENTERED BEFORE NOON AND 08:00 HRS NEXT WORKIND DAY IF NOR TENDERED AFTER NOON

HOLIDAYS AS PER BIMCO 2007 HOLIDAY CALENDER.  
NATIONAL HOLIDAYS NOT TO COUNT AS LAYTIME.

LAY TIME TO COMMENCE SAME DAY AT 1400 HRS IF NOR TENTERED BEFORE NOON AND 08:00 HRS NEXT WORKIND DAY IF NOR TENDERED AFTER NOON

IN CASE OF ANY FURTHER SHIFTING TO BE FR CHTRS ACCNT AND TIME TO COUNT.

- lay/time non-reversible BE
- FREIGHT RATES: USD 36,75 PMT FIOT Rs/L QNTY BSS 1/1 FOR 1 EGYPTMED PORT;
- Freight to be paid by the Charterers 100% less commissions only within 2 banking



days after signing and releasing of Bills

of Lading marked "Freight payable as per Charter Party dated (our c/p date...)", will not commence discharge and all time lost till Owners receiving the freight to count as laytime and any expenses resulted therefrom to be for Charterers' account, and upon presentation of Owners'

Invoice by fax via the Brokers less commissions only.

Freight is payable by irrevocable bank transfer in U.S.A. currency to Owners' account. Full freight deemed earned on shipment of cargo discountless and non-returnable ship and/or cargo lost or not lost.

- DEMURRAGE: USD 23.000 PDPR/DHD WTS BE

- any taxes/dues on cgo/freight to be for Charterers' account

- any taxes/dues on vsl/flag/crew to be for Owners' account

- any exins on cargo due to vessel's age/class/flag/ownership to be for Charterers' Account.

- Bs/L to be marked "Clean on board".

Bs/L to be marked "Freight Payable as per Charter-Party (our c/p date)" or "Freight Prepaid" in CHOPT.

If marked "Freight Prepaid", Bs/L to be kept under the Owners' Agents' custody and to be released immediately upon Owners' receipt of freight payment.

In case of original Bs/L are not available upon arrival, the Owners guarantee to discharge cargo without presentation of the original Bs/L against Letter of Indemnity in Owners' P&I club wording, signed/stamped by Charterers only.

- Agents at loadport:

DELTA-C LLC.

Novorossiysk, 353900 Russia

phone: +7 8617 678733

fax : +7 8617 678755

e-mail: <mailto:delta@ma-delta.com> delta@ma-delta.com <mailto:delta@ma-

delta.comtelex> telex : (51) 94075814 delt g.

MIC: Alexander Shutkin

phone: +7 8617 678744

- Agents at dischport to be nominated by chtrs LATEST UPON LOADING COMPLETION.

- Paramount Clause General is incorporated (BIMCO wording)

- BIMCO ISPS/MTSA CLAUSE FOR VOYAGE CHARTER PARTIES 2005 to apply.

- Commissions on freight/deadfreight/demurrage:

2,5 PCT ADDCOM + 1,25 PCT BROKERAGE COMM FOR SMYRNA SHIPPING CO

- OTHERWISE CHTRS SYNA'2000 WORKED C/P

"CAPITAL SKY" DD 21.08.07 WITH LOGICAL AMENDMENTS

- ALL NEGOS/EVENTUAL FIXTURE DETAILS TO REMAIN STRICTLY PRIVATE AND CONFIDENTIAL BETWEEN PARTIES INVOLVED.

E&OE

CHRTS AND OWNER AGREED ON REVISED BELOW TERMS ON C/P OF SYNA'2000 WORKED C/P "CAPITAL SKY" DD 21.08.07 WITH LOGICAL AMENDMENTS ;

MAIN BODY

1ST PAGE - AS PER MAIN TERMS AGREED.

PART II

LINE 13 -DELETE "ANCHORAGES" - APPROVED BY CHRT LINE 19 - DELETE "VESSEL'S" REPLACE WITH "CHARTERERS"- APPROVED BY CHRT LINE 42 - DELETE "ANCHORAGES" - APPROVED BY CHRT LINE 46 - AT THE END ADD " IN CASE OF ANY FURTHER SHIFTING TO BE FR CHRTS ACCNT AND TIME TO COUNT." - APPROVED BY CHRT LINE 75 - DELETE "08.00 HOURS" INSERT "00.01 HRS OF 26/09/07" - APPROVED BY CHRT LINE 79 - DELETE "09.00 HOURS" INSERT "12.00 HRS OF 28/09/07" - APPROVED BY CHRT LINE 84 - DELETE "10" - APPROVED BY CHRT

19. RELET - PLS DELETE ALL (LINES 231 - 233) - APPROVED BY CHRT

LINES 265-271 - PLS DELETE - ALL APPROVED BY CHRT

ADDITIONAL CLAUSES

=====

CLAUSE 29 - DELETE ALL AND INSERT MV CAMEL DESCRIPTION AS PER MAIN TERMS AGREED - APPROVED BY CHRT

CLAUSE 30- DELETE ALL AND INSERT AS PER MAIN TERMS AGREED - APPROVED BY CHRT

CLAUSE 32 - 3RD PARAGRAPH LAST 2 LINES TO READ AS:

"LAY TIME TO COMMENCE SAME DAY AT 1400 HRS IF NOR TENTERED BEFORE NOON AND  
08:00 HRS NEXT WORKIND DAY IF NOR TENDERED AFTER NOON " - APPROVED BY CHRT

CLAUSE 33.

2ND PARAGRAPH TO AMMEND AS PER MAIN TERMS AGREED "LAY TIME TO COMMENCE SAME DAY AT  
1400 HRS IF NOR TENTERED BEFORE NOON AND

08:00 HRS NEXT WORKIND DAY IF NOR TENDERED AFTER NOON " - APPROVED BY CHRT

3RD PARAGRAPH DELETE IN FULL AND REPLACE WITH:

AT LOAD PORT: ANY VSL'S SHIFTING TO BE FR CHRTRS ACCNT AND TIME - APPROVED BY CHRT

AT DISCHARGING PORT: SHIFTING TIME AND EXPENSES IN CASE OF 1ST SHIFTING, IF ANY, TO BE  
FR OWNERS ACCNT AND TIME TO COUNT. IN CASE OF ANY FURTHER SHIFTING TO BE FR CHRTRS  
ACCNT AND TIME TO COUNT. - APPROVED BY CHRT

CLAUSE 34

2ND LINE TO READ AS "STATEMENT(S) OF FACT /NOTICE(S) OF READINESS DULY SIGNED BY  
MASTER/AGENTS ONLY"

DELETE ALL OTHER. - APPROVED BY CHRT

ALL OTHER AS PER MAIN TERMS AGREED.

END.

RGRDS

ROYAL MARITIME INC. //TG

FOR YR ORDERS : CHARTERING@ROYALMARITIME.GR

FR VSLS POSITION: POSITION@ROYALMARITIME.GR

FR POST FIXING/OPERATION : OPERATION@ROYALMARITIME.GR ~~~~~ PERSONAL EMAIL:

THOMASG@ROYALMARITIME.GR OFFICE PHONE: +302104110177 MOBILE PH NR: +306974737676

SKYPE: thomas-clio

MSN : thomasvg@rocketmail.com

## CONTINENT GRAIN CHARTER PARTY

Code name: "SYNACOMEX 2000"

Adopted PARIS 1957 by SYNDICAT NATIONAL DU COMMERCE EXTERIEUR DES CEREALES  
 amended 1960, 1974, 1990 and 2000 in agreement with COMITE CENTRAL DES ARMATEURS DE FRANCE  
 in cooperation with Chambre Arbitrale Maritime de Paris and the French Chartering and S. & P. Brokers' Association

PART I

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Shipbroker(s)<br>SMYRNA SHIPPING CO. LTD.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 2. Place and date of Charter Party<br>Izmir, 20.09.2007                                                                                                                                                                                                                                                                                                                                                |
| 3. Owners and place of business (state full style and address) (Cl. 1)<br>Messrs GRANVILLE NAVIGATION S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 4. Charterers and place of business (state full style and address) (Cl. 1)<br>DELTA MARITIME AGENCY<br>3 Alkyonis Str.<br>POB 77371<br>Pafos Faliro<br>Athens, 17510 Greece<br>Regd. No. 3122.1/3910/24266 dd 09.09.2005                                                                                                                                                                               |
| 5. Vessel's name (Cl. 1) CAMEL<br>flag /built/class: Panama / 1978 / Bureau Veritas<br>NT/GT: 14930/ 26194<br>summer DWT: 44750<br>See Cl. 29 for vessel's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 6. First layday date (Cl. 6) 25.09.2007 00:01LT<br>Cancelling date (Cl. 6) 28.09.2007 12:00LT                                                                                                                                                                                                                                                                                                          |
| 8. Loading port(s) (Cl. 2)<br>1GSP 1-2GSB Novorossiysk AAAA<br>a) Always afloat (*) b) "safely aground" (A)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 7. Present position / expected ready to load (Cl. 1)<br>Open Piraeus 23rd Sept, ETA Novo 26/28th September.                                                                                                                                                                                                                                                                                            |
| 10. Discharging port(s) (Cl. 3)<br>1GSP 1-2GSB Egypt Mediterranean (Int-n El Dekheila) AAAA<br>a) Always afloat (*) b) "safely aground" (A)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 9. Advance notices (Cl. 7)<br>- at load port to:<br>On-fixing and then 5, 3, 2 approximate and 1-day definite to the Charterers and the Agents at loading port<br><br>- at discharging port: number of days / to: daily after sailing from loading port to the Charterers and the Agents at discharging port                                                                                           |
| 11. Cargo nature and quantities (Cl. 2)<br>Wheat in bulk min/max 31500 mt, stowage factor 45 cbft/mt wog<br>a) No bags (*) b) Maximum in bags for stowage (A)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 12. Freight rate (Cl. 4)<br>USD 36.75 per mt frot for 85/L quantity bss 1/1 for 1 Egypt Med port                                                                                                                                                                                                                                                                                                       |
| 13. Freight rate payment (state currency and method of payment, beneficiary and bank account) (Cl. 4)<br>See Cl. 30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 14. Loading rate (Cl. 5) (See Cl.33)<br>6000 mt per weather working day of 24 consecutive hours satshine<br><br>15. Discharging rate (Cl. 5) (See Cl.33)<br>5000 mt per weather working day of 24 consecutive hours<br>Thu 1700-Sat 0800 ntc rlu<br><br>16. Demurrage / Despatch money (Cl. 9)<br>USD 23,000 per day pro-rata/Despatch Half Demurrage for working time saved at both ends - See Cl. 34 |
| 17. Agents at loading port(s) (Cl. 13) Delta C LLC, Novorossiysk, See Cl. 39                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 18. Agents at discharging port(s) (Cl. 13) to be nominated by chtrs LATEST UPON LOADING COMPLETION as per official tariff - See Cl. 39                                                                                                                                                                                                                                                                 |
| 19. Extra insurance, maximum (Cl. 14)<br>Any extra insurance on cargo due to vessel's age / class / flag / Ownership to be for Charterers' Account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 20. Brokerage commission and to whom payable (Cl. 15)<br>1.25 per cent on Freight / Deadfreight / Demurrage<br>In favor of Smyrna Shipping Co. Ltd<br>Izmir / Turkey<br>Tel : 00902324573828<br>E mail : operations@smyrnashipping.com                                                                                                                                                                 |
| 21. Address Commission (Cl. 16)<br>1.25 per cent                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1.25 per cent on F/D/D to Transbosphor Maritime Transport Industry & Trade Ltd.<br>a) Deductible (*) b) Non-deductible (A)                                                                                                                                                                                                                                                                             |
| 22. Numbers of the additional clauses covering special provisions, if any agreed<br>Rider Clauses from N° 29 to N° 43, both inclusive, are to be incorporated in this Charter Party.<br>In case of any discrepancies between Rider Clauses and the rest of this Charter Party, Rider Clauses terms should prevail.<br>It is mutually agreed that this Charter Party shall be performed subject to the conditions contained herein consisting of PART I and PART II including additional clauses if any agreed and stated in Box 22. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict but not further. |                                                                                                                                                                                                                                                                                                                                                                                                        |

Approved by  
The Documentary Committee of  
The Baltic and International Maritime Council (BIMCO)



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"SYNACOMEX" and "COMITE CENTRAL DES ARMATEURS DE FRANCE".

For the Owners

For the Charterers

(\*) Delete as appropriate; if no delete, alternative a) to apply.

DELTA MARITIME AGENCY INC.  
 ΥΠΗΡΕΣΙΕΣ ΝΑΥΛΟΜΕΣΙΤΩΝ  
 ΕΤΑΙΡΙΑ Α.Ν. 89-67

ΑΛΚΥΟΝΗΣ 3 - Π. ΦΑΛΗΡΟ ΤΚ 175 61  
 ΤΗΛ: 00902324573828 - FAX: 00902324573828  
 E-MAIL: operations@smyrnashipping.com

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ORIGINAL

## PART II

## "SYNACOMEX2000" Continent Grain Charterparty

|                                                                             |    |                                                                               |     |
|-----------------------------------------------------------------------------|----|-------------------------------------------------------------------------------|-----|
| <b>1. Owners, Charterers</b>                                                | 1  | to work overtime, such expenses shall be for account of                       | 60  |
| It is this day agreed between the party designated in <u>Box 3</u> .        | 2  | the party ordering same. If ordered by Port Authorities,                      | 70  |
| Owners of the Vessel named and described in <u>Box 5</u> , being            | 3  | overtime shall be for Charterers' account. Overtime services                  | 71  |
| now in position and expected ready to load as mentioned in                  | 4  | rendered by ship's crew shall be in all cases for Owners'                     | 72  |
| <u>Box 7</u> , and the party designated in <u>Box 4</u> as Charterers, THAT | 5  | account.                                                                      | 73  |
| <b>2. Loading Port(s) and Cargo</b>                                         | 6  | <b>6. Laydays, Cancelling</b>                                                 | 74  |
| The said Vessel being tight, staunch and in every way fit for               | 7  | At port of loading laytime shall not count before 08:00 01.00 hours           | 75  |
| the voyage, shall with all convenient speed proceed to the                  | 8  | on the layday date stated in <u>Box 6</u> and in any case not before          | 76  |
| place designated in <u>Box 8</u> , which in case of named port(s)           | 9  | the date notified by the 10 days notice as per <u>Clause 2</u> . Should       | 77  |
| Owners acknowledge as safe and suitable for this Vessel                     | 10 | the Vessel's notice of readiness not be validly tendered as per               | 78  |
| and there load always afloat, unless "safely aground" has                   | 11 | <u>Clause 8</u> before 09:00 12.00 hours on the cancelling date stated        | 79  |
| been specifically agreed in <u>Box 9</u> . In such safe berth, dock,        | 12 | in <u>Box 6</u> , Charterers shall have the option of cancelling              | 80  |
| wharf or anchorage as Charterers or their Agents or                         | 13 | this charter at any time thereafter, but not later than one hour              | 81  |
| Shippers may direct a full and complete cargo of wheat                      | 14 | after the notice is validly tendered.                                         | 82  |
| and/or maize and/or rye and/or barley as described in <u>Box</u>            | 15 | <b>7. Vessel's Positions, Notices</b>                                         | 83  |
| <u>11</u> . In metric tons (5-4% more or less in Owners' option) in bulk.   | 16 | Master and/or Owners shall give 40 days and thereafter 5                      | 84  |
| Shippers have the option of using a second safe berth. The                  | 17 | days notice of Vessel's expected readiness to load to the                     | 85  |
| time for shifting between the two berths shall count as                     | 18 | party designated in <u>Box 9</u> .                                            | 86  |
| laytime, but shifting expenses shall be for Vessel's Charterers account.    | 19 | Master and/or Owners shall give notice of Vessel's                            | 87  |
| Owners shall provide and install at their risk and expense                  | 20 | Expected Time of Arrival (ETA) at discharging port as                         | 88  |
| and on their time all that is required for safe stowage of                  | 21 | specified in <u>Box 9</u> .                                                   | 89  |
| grain according to local and international regulations.                     | 22 | Master and/or Owners shall give the relevant parties prompt                   | 90  |
| The cargo shall not exceed what the Vessel can reasonably                   | 23 | advice of any substantial change in Vessel's ETA at loading                   | 91  |
| stow and carry over and above her bunkers, apparel, stores,                 | 24 | and at discharging ports.                                                     | 92  |
| provisions and accommodation. The whole cargo shall be                      | 25 | <b>8. Laytime</b>                                                             | 93  |
| carried and stowed under deck in unobstructed main holds.                   | 26 | Vessel's written notice of readiness to load and/or discharge shall be        | 94  |
| All cargo on board to be delivered.                                         | 27 | tendered by hand or by any means of telecommunication at the                  | 95  |
| Furthermore, if stowage bags have been specifically agreed,                 | 28 | offices of Shippers/Charterers/ Receivers or their Agents between             | 96  |
| the following shall apply:                                                  | 29 | 08:00 and 17:00 hours                                                         | 97  |
| Charterers shall supply for stowage purposes a quantity of                  | 30 | on all days except Saturdays, Sundays and Holidays and between                | 98  |
| bagged cargo not exceeding the quantity specified in <u>Box</u>             | 31 | 08:00 hours and 12:00 hours on Saturdays unless                               | 99  |
| <u>11</u> , which shall be stowed at their risk and expense. The            | 32 | a Holiday See <u>Cl.32</u> . Such notice of readiness shall be delivered when | 100 |
| number of bags signed for on Bills of Lading to be binding                  | 33 | Vessel is in the loading or discharging berth and in all                      | 101 |
| on Vessel and Owners, unless error or fraud be proved.                      | 34 | respects ready to load/discharge. At loading port Shippers/                   | 102 |
| <b>3. Discharging Port(s)</b>                                               | 35 | Charterers or their Agents have the privilege to inspect Vessel's holds       | 103 |
| Being so loaded, the Vessel shall proceed with all convenient               | 36 | and reject the notice when holds are not                                      | 104 |
| speed direct to the place designated in <u>Box 10</u> , which in            | 37 | clean, dry, odourless and in all respects ready to receive                    | 105 |
| case of named port(s) Owners acknowledge as safe and                        | 38 | the cargo.                                                                    | 106 |
| suitable for this Vessel, and there discharge the cargo                     | 39 | In case of dispute, an independent surveyor shall decide about                | 107 |
| always afloat, unless "safely aground" has been specifically                | 40 | Vessel's readiness to load, the party in the wrong bearing the                | 108 |
| agreed in <u>Box 10</u> . In such safe berth, dock, wharf or                | 41 | costs. If the rejection of notice of readiness is undisputed or               | 109 |
| anchorage as Charterers or their Agents or Receivers may                    | 42 | confirmed by surveyor the laytime will only start to count after              | 110 |
| direct. Receivers have the option of using a second safe                    | 43 | the Vessel has validly tendered again when ready.                             | 111 |
| berth. The time for shifting between the two berths shall                   | 44 | Only when the loading and/or discharging berth is unavailable,                | 112 |
| count as laytime, but shifting expenses shall be for Vessel's               | 45 | Master may warrant that the Vessel is in all respects ready and may           | 113 |
| account. In case of any further shifting to be for Charterer's              | 46 | tender notice of readiness to load and/or discharge from any usual            | 114 |
| and time to count.                                                          | 47 | waiting place, whether in port or not, whether in free pratique or not,       | 115 |
| <b>4. Freight</b>                                                           | 48 | whether customs cleared or not (See <u>Cl.32</u> ).                           | 116 |
| The freight agreed under this Charter Party shall be as                     | 49 | Laytime shall commence at 14.00 hours if notice of                            | 117 |
| stated in <u>Box 12</u> , per metric ton on nett Bill of Lading weight      | 50 | readiness to load and/or discharge is validly tendered at or before           | 118 |
| and shall be deemed earned as cargo is loaded on board,                     | 51 | 12.00 hours and at 08.00 hours on the next working day if notice of           | 119 |
| prepaid discountless and non-returnable, Vessel and/or                      | 52 | readiness is validly tendered after 12.00                                     | 120 |
| cargo lost or not lost.                                                     | 53 | hours. Time used before commencement of laytime shall                         | 121 |
| The freight shall be paid as specified in <u>Box 13</u> .                   | 54 | not count. Laytime shall not count between 12:00 hours on Saturdays           | 122 |
| All charges and dues levied on the cargo, freight shall be for              | 55 | or 17:00 hours on days preceding a Holiday and 08:00 hours on the             | 123 |
| Charterers' account and those levied on the Vessel, flag, crew              | 56 | following working day, unless used in which case half time actually           | 124 |
| howsoever assessed shall be for Owners' account. (See <u>Cl. 30, 31</u> )   | 57 | used shall count (See <u>Cl.33</u> ).                                         | 125 |
| <b>5. Loading and Discharging</b>                                           | 58 | Any delays caused by ice, floods, quarantine, or by cases of "force           | 126 |
| Cargo shall be loaded, spout-trimmed and/or stowed at the                   | 59 | majeure" shall not count as laytime unless the                                | 127 |
| risk and expense of Shippers/Charterers at the average                      | 60 | Vessel is already on demurrage.                                               | 128 |
| rate stated in <u>Box 14</u> , weather permitting.                          | 61 | When Master has tendered notice of readiness to load or discharge             | 129 |
| Cargo shall be discharged at the risk and expense of                        | 62 | from a waiting place and Vessel is subsequently found unready in              | 130 |
| Receivers/Charterers at the average rate stated in <u>Box 15</u> ,          | 63 | application of the above provisions, laytime or time on demurrage             | 131 |
| weather permitting.                                                         | 64 | shall not count from the time the Vessel is rejected until the time she       | 132 |
| Stowage shall be under Master's direction and res-                          | 65 | is accepted. Additionally, any actual time lost on account of Vessel's        | 133 |
| ponsibility. Shippers' and/or Charterers' representatives                   | 66 | obtaining free pratique or customs clearance shall not count as laytime       | 134 |
| have the right to be on board the Vessel during loading,                    | 67 | or time on                                                                    | 135 |
| discharging or lightering for the purpose of inspecting the                 | 68 |                                                                               | 137 |
| cargo and/or weighing. Charterers and Owners are allowed                    |    |                                                                               |     |



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|                                                                     |     |                                                                |     |
|---------------------------------------------------------------------|-----|----------------------------------------------------------------|-----|
| demurrage.                                                          | 138 | agreed.                                                        | 201 |
| At second or subsequent port(s) of loading or discharging;          | 139 |                                                                |     |
| laytime or time on demurrage shall resume counting from             | 140 | <b>16. Address Commission</b>                                  | 202 |
| Vessel's arrival at loading or discharging berth, if available;     | 141 | An address commission as stated in <u>Box 21</u> on the gross  | 203 |
| or from Vessel's arrival at a usual waiting place, if berth is      | 142 | amount of freight, deadfreight and demurrage earned is         | 204 |
| unavailable;                                                        | 143 | due to Charterers and is deductible from freight, deadfreight  | 205 |
| At all ports any time lost shifting from waiting place to berth     | 144 | and demurrage.                                                 | 206 |
| shall not count as laytime or as time on demurrage.                 | 145 |                                                                |     |
| <b>9. Demurrage, Despatch Money</b>                                 | 146 | <b>17. ISM Clause</b>                                          | 207 |
| Demurrage is payable by Charterers at the rate stated in            | 147 | From the date of coming into force of the International Safety | 208 |
| <u>Box 16</u> per day of 24 consecutive hours or pro rata.          | 148 | Management (ISM) Code in relation to the Vessel and            | 209 |
| Owners shall pay to Charterers despatch money for laytime           | 149 | thereafter during the currency of this Charter Party, the      | 210 |
| saved in loading/discharging at the rate stated in <u>Box 16</u>    | 150 | Owners shall procure that both the Vessel and "the             | 211 |
| per day of 24 consecutive hours or pro rata. See <u>Cl. 34</u>      | 151 | Company" (as defined by the ISM Code) shall comply with        | 212 |
|                                                                     |     | the requirements of the ISM Code. Upon request the             | 213 |
|                                                                     |     | Owners shall provide a copy of the relevant Document of        | 214 |
|                                                                     |     | Compliance (DOC) and Safety Management Certificate             | 215 |
| <b>10. Seaworthy Trim</b>                                           | 152 | (SMC) to the Charterers.                                       | 216 |
| If ordered to be loaded or discharged at more than one              | 153 | Except as otherwise provided in this Charter Party, loss,      | 217 |
| berth and/or port, the Vessel is to be left in seaworthy trim       | 154 | damage, expense or delay caused by failure on the part of      | 218 |
| to Master's reasonable satisfaction for the passage between         | 155 | the Owners or "the Company" to comply with the ISM Code        | 219 |
| berths and/or ports at Shippers'/Charterers'/Receivers'             | 156 | shall be for the Owners' account.                              | 220 |
| expense, and time used for placing Vessel in seaworthy              | 157 |                                                                |     |
| trim shall count as laytime or time on demurrage.                   | 158 | <b>18. Bills of Lading</b>                                     | 221 |
|                                                                     |     | The Master is to sign Bills of Lading as presented without     | 222 |
| <b>11. Fumigation (See <u>Cl. 38</u>)</b>                           | 159 | prejudice to the terms, conditions and exceptions of this      | 223 |
| Charterers have the liberty to fumigate the cargo on board          | 160 | Charter Party. If the Master delegates the signing of Bills of | 224 |
| at loading and discharging port(s) or places en route at            | 161 | Lading to his Agents, he shall give them authority to do so    | 225 |
| their risk and expense. Charterers are responsible for              | 162 | in writing, copy of which is to be furnished to Charterers.    | 226 |
| ensuring that Officers and Crew as well as all other persons        | 163 | When Bills of Lading marked "Freight prepaid" are required,    | 227 |
| on board the Vessel during and after the fumigation are not         | 164 | same shall be released by Owners immediately upon receipt      | 228 |
| exposed to any health hazards whatsoever. Charterers                | 165 | of a telex from Charterers' Bank confirming that freight       | 229 |
| undertake to pay Owners all necessary expenses incurred             | 166 | payable has been irrevocably transferred. See <u>Cl. 31</u> .  | 230 |
| because of the fumigation and time lost thereby shall count         | 167 |                                                                |     |
| as laytime or time on demurrage. When fumigation has                | 168 | <b>19. Relet</b>                                               | 231 |
| been effected at loading port and has been certified by             | 169 | Charterers have the right to relet all or part of this Charter | 232 |
| proper survey or by a competent authority, Bills of Lading          | 170 | Party; they remaining responsible for its due fulfillment.     | 233 |
| shall not be cloused by Master for reason of insects having         | 171 |                                                                |     |
| been detected in the cargo prior to such fumigation.                | 172 | <b>20. Deviation</b>                                           | 234 |
|                                                                     |     | Deviation in saving or attempting to save life or property at  | 235 |
| <b>12. Lights and Gear</b>                                          | 173 | sea or for bunkering purposes or any other reasonable          | 236 |
| Whenever required, Vessel shall supply free use of lights as        | 174 | deviation shall not be deemed an infringement of this          | 237 |
| on board but sufficient to carry on night work.                     | 175 | Charter Party and the Owners shall not be liable for any       | 238 |
| Provided described as geared, Vessel, whenever required,            | 176 | loss or damage resulting therefrom.                            | 239 |
| shall supply free use of all cargo handling gear on board, in       | 177 |                                                                |     |
| good working order, with the necessary power, and of                | 178 | <b>21. Lien Clause</b>                                         | 240 |
| runners, ropes and slings as on board. Shore hands shall            | 179 | The Owners shall have a lien on the cargo for freight,         | 241 |
| be used to drive the gear, at Shippers'/Charterers'/                | 180 | deadfreight, demurrage, and average contribution due to        | 242 |
| Receivers' account. Any time actually lost on account of            | 181 | them under this Charter Party.                                 | 243 |
| breakdown of Vessel's gear shall not count as laytime or            | 182 |                                                                |     |
| time on demurrage and any stevedore standby time charges            | 183 | <b>22. Responsibilities and Immunities</b>                     | 244 |
| incurred thereby shall be for Owners' account.                      | 184 | Except as otherwise provided and stipulated in this Charter    | 245 |
|                                                                     |     | Party, it is hereby expressly agreed that this Charter Party   | 246 |
| <b>13. Agencies</b>                                                 | 185 | shall have effect subject to the provisions of the Hague Rules | 247 |
| At loading port, Vessel shall be consigned to the Agents            | 186 | contained in the International Convention for the Unification  | 248 |
| designated in <u>Box 17</u> .                                       | 187 | of certain rules relating to Bills of Lading, dated Brussels   | 249 |
| At discharging port, Vessel shall be consigned to the Agents        | 188 | the 25th August 1924, as enacted in the country of shipment.   | 250 |
| designated in <u>Box 18</u> .                                       | 189 | These rules shall apply to any Bill of Lading issued under     | 251 |
|                                                                     |     | this Charter Party.                                            | 252 |
| <b>14. Extra Insurance - See <u>Box 19</u></b>                      | 190 | When no such enactment is in force in the country of           | 253 |
| Extra insurance on cargo due to Vessel's age and/or flag            | 191 | shipment, the corresponding legislation of the country of      | 254 |
| and/or class shall be for Owners' account but limited to the        | 192 | destination shall apply, but in respect of shipments to which  | 255 |
| amount specified in <u>Box 19</u> ; such extra insurance shall be   | 193 | no such enactments are compulsorily applicable, the terms      | 256 |
| covered by Charterers for Owners' account and shall be              | 194 | of the said Convention shall apply.                            | 257 |
| deducted from settlement of freight.                                | 195 | In trades where the International Brussels Convention 1924     | 258 |
|                                                                     |     | as amended by the Protocol signed at Brussels on February      | 259 |
| <b>15. Brokerage</b>                                                | 196 | 23rd, 1968 - The Hague - Visby Rules - apply compulsorily,     | 260 |
| A brokerage commission as stated in <u>Box 20</u> on the gross      | 197 | the provisions of the respective legislation shall apply.      | 261 |
| amount of freight, deadfreight and demurrage earned, is             | 198 | The Owners shall in no case be responsible for loss of or      | 262 |
| due to the party(ies) designated in <u>Box 20</u> and is deductible | 199 | damage to cargo howsoever arising prior to loading into        | 263 |
| from same unless "non-deductible" has been specifically             | 200 | and after discharge from the Vessel.                           | 264 |

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Save to the extent otherwise in this Charter Party expressly provided, neither party shall be responsible for any loss or damage or delay or failure in performance hereunder resulting from Act of God, war, civil commotion, quarantine, strikes, lockouts, arrest or restraint of princes, rulers and peoples or any other event whatsoever which cannot be avoided or guarded against.

## 23. Amended General Ice Clause

## Port of Loading

a) In the event of the loading port being inaccessible by reason of ice when Vessel is ready to proceed from her last port or at any time during the voyage or on Vessel's arrival or in case frost sets in after Vessel's arrival, the Master for fear of being frozen in is at liberty to leave without cargo, and this Charter Party shall be null and void.

b) If during the loading the Master, for fear of Vessel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to any other port or ports with option of completing cargo for Owner's benefit to any port or ports including port of discharge. Any part cargo thus loaded under this Charter Party to be forwarded to destination at Vessel's expense but against payment of freight, provided that no extra expenses be thereby caused to the Receivers, freight being paid on quantity delivered (in proportion if lumpsum), all other conditions as per Charter Party.

c) In case of more than one loading port, and if one or more of the ports are closed by ice, the Master or Owners to be at liberty either to load the part cargo at the open port and fill up elsewhere for their own account as under section b) or to declare this Charter Party null and void unless Charterers agree to load full cargo at the open port.

## Port of Discharge

a) Should ice prevent Vessel from reaching port of discharge, Receivers shall have the option of keeping Vessel waiting until the reopening of navigation and paying demurrage, or of ordering the Vessel to a safe and immediately accessible port where she can safely discharge without risk of detention by ice. Such orders to be given within 48 hours after Master or Owners have given notice to Charterers of the impossibility of reaching port of destination.

b) If during discharging the Master for fear of Vessel being frozen in deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to the nearest accessible port where she can safely discharge.

c) On delivery of the cargo at such port, all conditions of the Bill of Lading shall apply and Vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance of the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.

## 24. Amended Centrocon Strike Clause

If the cargo cannot be loaded by reason of Riots, Civil Commotions or of a Strike or Lock-out of any class of workmen essential to the loading of the cargo, or by reason of obstructions or stoppages beyond the control of the Charterers caused by Riots, Civil Commotions or a Strike or Lock-out on the Railways, or in the Docks, or other loading places, or if the cargo cannot be discharged by reason of Riots, Civil Commotions or of a Strike or Lockout of any class of workmen essential to the discharge, the time for loading or discharging, as the case may be, shall not count during the continuance of such causes, provided that a

Strike or Lock-out of the Shippers' and/or Receivers' men shall not prevent demurrage accruing if by the use of reasonable diligence they could have obtained other suitable labour at rates current before the Strike or Lock-out.

In case of any delay by reason of the before-mentioned causes, no claim for damages or demurrage, shall be made by the Charterers / Receivers of the cargo, or Owners of the Vessel. For the purpose, however, of settling despatch money accounts, any time lost by the Vessel through any of the above causes shall be counted as time used in loading or discharging, as the case may be.

## 25. General Average and New Jason Clause

General average shall be adjusted according to the York-Antwerp Rules 1994 or any subsequent modification thereof, but where the adjustment is made in accordance with the law and practice of the United States of America, the following Clause shall apply:

"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract or otherwise, the goods, shippers, consignees, or owners of the goods shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the goods.

If a salving ship is owned or operated by the carrier, age shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the carrier or his Agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery"

and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.

## 26. Both-to-Blame Collision Clause

If the liability for any collision in which the Vessel is involved while performing this Charter Party falls to be determined in accordance with the laws of the United States of America, the following Clause shall apply:

"If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the navigation or in the management of the ship, the owners of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of or damage to or any claim whatsoever of the owners of the said goods, paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.

The foregoing provisions shall also apply where the Owners, Operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact"

and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.

## 27. War risks ("Voywar 1993")

a) For the purpose of this Clause, the words:

(i) "Owners" shall include the shipowners, bareboat charterers, disponent-owners, managers or other operators who are charged with the management of the Vessel, and

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the Master; and

(ii) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgment of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.

b) If at any time before the Vessel commences loading, it appears that, in the reasonable judgment of the Master and/or the Owners, performance of the Charter Party, or any part of it, may expose, or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this Charter Party, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks; provided always that if this Charter Party provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons onboard the Vessel may be exposed, or may be likely to be exposed, to War Risks, the Owners shall first require the Charterers to nominate any other safe port which lies within the range for loading or discharging, and may only cancel this Charter Party if the Charterers shall not have nominated such safe port or ports within 48 hours of receipt of notice of such requirement.

c) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgment of the Master and/or the Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of the receipt of such notice, the Charterers shall not have nominated such a port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfillment of the Charter Party. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.

d) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgment of the Master and/or the Owners, the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging port, the Owners shall give notice to the Charterers that this route will be taken. In this event the Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.

e) The Vessel shall have liberty:-

(i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any way whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government which so requires, or any body or group acting with the power to compel compliance with their orders or directions;

(ii) to comply with the orders, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;

(iii) to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;

(iv) to discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;

(v) to call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions;

(vi) where cargo has not been loaded or has been discharged by the Owners under any provisions of this Clause, to load other cargo for the Owners' own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.

f) If in compliance with any of the provisions of sub-clauses b) to e) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfillment of the Charter Party.

**28. Arbitration and General Average**

Any dispute arising out of the present contract shall be referred to Arbitration of "Chambre Arbitrale-Maritime-de Paris-16 rue Bignon-75002 Paris" in London, English Law to apply (See Cl.42).

The decision rendered according to the rules of Chambre Arbitrale and according to French Law shall be final and binding upon both parties. The right of both parties to refer any disputes to arbitration ceases twelve months after date of completion of discharge or, in case of cancellation or non-performance, twelve months after the cancelling date as per Clause 6 or after the actual date of cancellation whichever is the later. Where this provision is not complied with, the claim shall be deemed to be waived and absolutely barred.



m/v 'Camel' Charter Party dated September 20th , 2007

Rider Clauses to the m/v "Camel" C/P dated September 20th , 2007

29. Ship's details

MV CAMEL

TYPE: selftrimming bulk carrier, singledecker

IMO NUMBER: 7526675

CLASS: Bureau Veritas

FLAG: Panama

BUILT: 1978

DWAT: 44.750 MT

DWCC: ABT 44.000 MT STW=DWT

MAX DRAFT SSW: 12.249

LOA / BM: 182.82 M / 30.12M

LBP / DM: 176,57 M / 16,85 M

GT / NT: 26.194 / 14.930

GRAIN: 1,910,633 CUBIC FEET/

NOS OF HOLDS/HATCHES: 6 / 6

CARGO GEAR: VSL TO BE CONSIDERED AS GEARLESS LOCATION OF ENG/BR: all aft

FITTED: grain

TPC: 49 T IN LOAD CONDITION

DIST WLTOHC IN BLST: ABT FRD 14.0 M AND ABT AFT 12,5 M TYPE OF HATCHCOVERS:

MACGREGOR STEEL HATCH COVERS FOLDING TYPE

HATCH DIMENSIONS: NO 1 = 11.9 X 13.9 M NOT WORKABLE AS LESS 14 M REQUESTED)

NO 2 - 6 = 15.1 X 16.5 M HOLD DIMS NO 1 = 19.15 X 29.4 X 17.0 M NO 2 - 5 = 20.55 X 29.4 X 17.0

M NO 6 = 16.95 X 29.4 X 17.0 M

GRAIN/BALE CUBIC BREAKDOWN EACH HOLD

HOLDS M3 /GRAIN

HOLD NO 1 8213 M3

HOLD NO 2 9147 M3

HOLD NO 3 9507 M3

HOLD NO 4 9466 M3

HOLD NO 5 9176 M3

HOLD NO 6 8594 M3

TOTAL 54.103 M3

ALL ABV ABT

REGISTERED OWNERS: GRANVILLE NAVIGATION S.A

- ITINERARY: OPEN PIREAUS 23 SEPT, ETA NOVO 26/28TH SEPT. SEPT.
- LAST 3 CARGOES: R.PHOSPHATE/ UREA / CLINKER
- OWNRS CONFIRM THAT VSL IS GRAIN CLEAN AND HAS ON BOARD VALID DOCUMENT OF AUTHORIZATION FOR CARRIAGE OF GRAINS IN BULK
- VESSEL'S HOLDS TO BE CLEAN AND DRY CLEAR OF ALL LOOSE SCALE RUST/PAINT FLAKES/ VERMINS/ OIL STAINS / PREVIOUS CARGO RESIDUES AND ALSO NOT TO BE FRESHLY PAINTED PRIOR LOADING OF THE DESIGNATED GRAIN CARGO(ES).
- NAME/REGISTRATION/OWNERSHIP/CLASS/ISM CERTIFICATION/PANDI CLUB/H+M INSURANCE NOT TO BE CHANGED OR TRANSFERRED THROUGHOUT WHOLE TRIP DURATION.



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- VESSEL NOT TO BE SCHEDULED FOR BREAK-UP OR SOLD FOR SCRAP DURING WHOLE TRIP DURATION OR IMMEDIATELY AFTER REDELIVERY AND THIS TRIP NOT TO BE THE LAST TRIP BEFORE ANY SUCH SCHEDULING OF VESSEL FOR BREAK-UP OR SCRAP.
- THE HOLD HAVE NATUREL VENTILATION/HOLD ACCESS MUST BE WATER PROOF/WEATHER PROOF AND TESTED FOR LEAKAGE.
- OWNERS TO RPROVIDE CHTRS WITH CERTIFICATE ISSUED BY VESSEL OWNERS/THEIR AGENTS/MASTER OF THE CARRYING VESSEL, STATING THAT THE VESSEL IS FULLY CLASSIFIED LLOYD'S 100 A1 OR EQUIVALENT AND IS COVERED BY A FIRST CLASS P&I CLUB AND HAVE A VALID I.S.M. CODE AS REQUIRED UNDER THE SOLAS CONVENTION 1974 .

OWNERS TO PROVIDE CHARTERERS WITH

- CERTIFICATE ISSUED BY VESSEL OWNERS/THEIR AGENTS/MASTER OF THE CARRYING VESSEL, STATING THAT THE VESSEL IS FULLY CLASSIFIED LLOYD'S 100 A1 OR EQUIVALENT AND IS COVERED BY A FIRST CLASS P&I CLUB AND HAVE A VALID I.S.M. CODE AS REQUIRED UNDER THE SOLAS
- CERTIFICATE ISSUED BY THE VESSEL OWNERS/THEIR AGENTS/MASTER OF THE VESSEL, CONFIRMING THAT THE VESSEL COMPLIES WITH THE REQUIREMENTS OF THE INTERNATIONAL CODE FOR THE SECURITY OF SHIPS AND OF PORT FACILITIES (ISPS CODE) AND CARRIES WITHIN HER DOCUMENTS THE INTERNATIONAL SHIP SECURITY CERTIFICATE (ISSC).
- CERTIFICATE FROM THE VESSEL OWNERS/THEIR AGENTS/MASTER, STATING THAT THE VESSEL HAS NOT CARRIED ANY HAZARDOUS CARGO/CHEMICALS/FERTILIZERS DURING HER LAST VOYAGE,

VESSEL HAS GIVEN AS GEARLESS

### 30. Freight payment

Freight to be paid by the Charterers 100% less commissions only within 2 banking days after signing and releasing of Bills of Lading marked "Freight payable as per Charter Party dated 20.09.2007", will not commence discharge and all time lost till Owners receiving the freight to count as laytime and any expenses resulted therefrom to be for Charterers' account, and upon presentation of Owners' Invoice by fax via the Brokers less commissions only.

Freight is payable by irrevocable bank transfer in U.S.A. currency to Owners' account.

Full freight deemed earned on shipment of cargo discountless and non-returnable ship and/or cargo lost or not lost.

### 31. Bills of Lading

The Bills of Lading to be marked "Clean on board" and "Freight Payable as per Charter-Party dated 20.09.2007" or "Freight Prepaid" in Charterers option.

If marked "Freight Prepaid", Bills of Lading to be kept under the Owners' Agents' custody and to be released immediately upon Owners' receipt of the freight payment.

In case of the original Bills of Lading are not available upon arrival, the Owners guarantee to discharge cargo without presentation of the original Bills of Lading against the Letter of Indemnity in Owners' P&I wording, signed and stamped by Charterers only.

m/v 'Camel' Charter Party dated September 20th , 2007

### 32. Notice of Readiness

To be tendered as per cl. 8, via telex, internet mail or telefax after vessel's arrival at pilot station whether in berth or not, whether in port or not, whether in free pratique or not, whether customs cleared or not.

At loading port N.O.R. to be tendered at any time, day or night, Sundays and Holidays including, but not prior to first layday.

At discharging port N.O.R. to be tendered within working hours from 08:00LT on Saturday until 17:00LT Wednesday and from 08:00LT to 12:00LT on Thursday.

Lay time to commence at the same day at 14.00 hours if Notice of Readiness is tendered before noon and at 08.00 hours on the next working day if Notice of Readiness is tendered after noon.

### 33. Laytime

At loading port laytime starts to count, Saturday, Sunday and Holiday including, after tendering N.O.R. as per cl. 8.

Time used before commencement of laytime is not to count.

Lay time to commence at the same day at 14.00 hours if Notice of Readiness is tendered before noon and at 08.00 hours on the next working day if Notice of Readiness is tendered after noon.

Charterers are entitled for 3 hours not to count as lay time if used for the preparation of cargo documents and not combined with loading.

At loading port vessel's shifting to be for Charterers' account and time.

At discharging port the time from 17:00LT on Thursday or the day preceding a holiday till 08:00LT on Saturday or the day following the holiday are not to count as laytime even if used.

Lay time to commence at the same day at 14.00 hours if Notice of Readiness is tendered before noon and at 08.00 hours on the next working day if Notice of Readiness is tendered after noon.

At discharging port the shifting time and expenses in case of the first shifting, if any, to be for Owners' account and time to count. In case of further shifting to be for Charterers' account and time to count.

Laytime is non-reversible.

The holidays to be as per BIMCO 2007 Holidays Calendar.

The national holidays not to count as laytime.

### 34. Demurrage and Despatch money

Demurrage/Despatch, if any is payable within 10 days after fax presentation of the Owners' Invoice duly supported by Statement(s) of Facts and Notice(s) of Readiness duly signed by Master/ Agents only.

### 35. Cargo quantity

The cargo quantity to be determined by the joint draft survey of Master and Independent Surveyor.

In case of the cargo quantity to be determined by the silo scale, Charterers to guarantee that Owners/Master will not be responsible for the difference, if any between the draft survey figure and the shore figure determined by the silo scale.

### 36. Cargo quality

Charterers guarantee that cargo will be sound, not damaged and without debris.

Master has the right to reject any unclean/unsound and/or damaged cargo and request the replacement of same with sound/clean cargo and Charterers undertake to supply sound cargo at their time, risk and expenses.

### 37. Stevedore damages

Any damage caused by stevedores during the currency of this Charter Party shall be reported by Master to Charterers or their Agents and to their Stevedores in writing or by telex as soon as reasonably possible but max in 24 hrs, failing which Charterers shall not be held responsible. Master shall obtain the written acknowledgement from Stevedores of liability before changing of gang shift.

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The stevedore damage to be settled directly between Owners and Stevedores.  
Charterers will assist Owners to recover eventual stevedores damages.  
However, in the event when Owners are not able to obtain recovery from Stevedores, Charterers remain ultimately responsible.

**38. Fumigation**

The cargo to be fumigated for Charterers' time and account.  
The vessel should be ventilated after the fumigation 48 hrs before the arrival at discharging port in order to avoid the concentration of the chemical smell, which may affect the wheat.

**39. Agents**

At the loading port as follows:

DELTA-C LLC.  
Novorossiysk, 353900 Russia  
phone: +7 8617 678733  
fax : +7 8617 678755  
e-mail: delta@ma-delta.com  
telex : (51) 94075814 delt g.  
MIC: Alexander Shutkin  
phone: +7 8617 678744

At the discharging port to be nominated by Charterers subject to the pro-forma D/A as per the official tariffs the latest upon the loading completion.

**40. BIMCO ISPS/MTSA CLAUSE FOR VOYAGE CHARTER PARTIES 2005**

- (a)(i) The Owners shall comply with the requirements of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) relating to the Vessel and "the Company" (as defined by the ISPS Code).  
If trading to or from the United States or passing through United States waters, the Owners shall also comply with the requirements of the US Maritime Transportation Security Act 2002 (MTSA) relating to the Vessel and the "Owner" (as defined by the MTSA).  
(ii) Upon request the Owners shall provide the Charterers with a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) and the full style contact details of the Company Security Officer (CSO).  
(iii) Loss, damages, expense or delay (excluding consequential loss, damages, expense or delay) caused by failure on the part of the Owners or "the Company"/"Owner" to comply with the requirements of the ISPS Code/MTSA or this Clause shall be for the Owners' account, except as otherwise provided in this Charter Party.  
(b)(i) The Charterers shall provide the Owners and the Master with their full style contact details and, upon request, any other information the Owners require to comply with the ISPS Code/MTSA.  
(ii) Loss, damages or expense (excluding consequential loss, damages or expense) caused by failure on the part of the Charterers to comply with this Clause shall be for the Charterers' account, except as otherwise provided in this Charter Party, and any delay caused by such failure shall count as laytime or time on demurrage.  
(c) Provided that the delay is not caused by the Owners' failure to comply with their obligations under the ISPS Code/MTSA, the following shall apply:

- (i) Notwithstanding anything to the contrary provided in this Charter Party, the Vessel shall be entitled to tender Notice of Readiness even if not cleared due to applicable security regulations or measures imposed by a port facility or any relevant authority under the ISPS Code/MTSA.  
(ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code/MTSA shall count as laytime or

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time on demurrage, unless such measures result solely from the negligence of the Owners, Master or crew or the previous trading of the Vessel,

the nationality of the crew or the identity of the Owners' managers.

(d) Notwithstanding anything to the contrary provided in this Charter Party, any costs or expenses whatsoever solely arising out of or related to security regulations or

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measures required by the port facility or any relevant authority in accordance with the ISPS

Code/MTSA including, but not limited to, security guards, launch services,

vessel escorts, security fees or taxes and inspections, shall be for the Charterers' account, unless

such costs or expenses result solely from the negligence of the Owners,

Master or crew or the previous trading of the Vessel, the nationality of the crew or the identity of the

Owners' managers.

All measures required by the Owners to comply with the Ship Security Plan shall be for the Owners' account.

(e) If either party makes any payment which is for the other party's account according to this Clause, the other party shall indemnify the paying party.

#### 41. Paramount Clause General

The International Convention for the Unification of Certain Rules of Law relating to Bills of Lading signed at Brussels on 25 August 1924 ("the Hague Rules") as amended by the Protocol signed at Brussels on 23 February 1968 ("the Hague-Visby Rules") and as enacted in the country of shipment shall apply to this Contract. When the Hague-Visby Rules are not enacted in the country of shipment, the corresponding legislation of the country of destination shall apply, irrespective of whether such legislation may only regulate outbound shipments.

When there is no enactment of the Hague-Visby Rules in either the country of shipment or in the country of destination, the Hague-Visby Rules shall apply to this Contract save where the Hague Rules as enacted in the country of shipment or if no such enactment is in place, the Hague Rules as enacted in the country of destination apply compulsorily to this Contract.

The Protocol signed at Brussels on 21 December 1979 ("the SDR Protocol 1979") shall apply where the Hague-Visby Rules apply, whether mandatorily or by this Contract.

The Carrier shall in no case be responsible for loss of or damage to cargo arising prior to loading, after discharging, or while the cargo is in the charge of another carrier, or with respect to deck cargo and live animals."

#### 42. Dispute Resolution Clause. English Law, London Arbitration

(a) This Charter Party shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause.

The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced.

The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its

arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement.

Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator.



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In cases where neither the claim nor any counterclaim exceeds the sum of USD 50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

(b) Notwithstanding the above, the parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Contract.

In the case of a dispute in respect of which arbitration has been commenced under the above, the following shall apply:-

(i) Either party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party of a written notice (the "Mediation Notice") calling on the other party to agree to mediation.

(ii) The other party shall thereupon within 14 calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall thereafter agree a mediator within a further 14 calendar days, failing which on the application of either party a mediator will be appointed promptly by the Arbitration Tribunal ("the Tribunal") or such person as the Tribunal may designate for that purpose. The mediation shall be

conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator.

(iii) If the other party does not agree to mediate, that fact may be brought to the attention of the Tribunal and may be taken into account by the Tribunal when allocating the costs of the arbitration as between the parties.

(iv) The mediation shall not affect the right of either party to seek such relief or take such steps as it considers necessary to protect its interest.

(v) Either party may advise the Tribunal that they have agreed to mediation. The arbitration procedure shall continue during the conduct of the mediation but the Tribunal may take the mediation timetable into account when setting the timetable for steps in the arbitration.

(vi) Unless otherwise agreed or specified in the mediation terms, each party shall bear its own costs incurred in the mediation and the parties shall share equally the mediator's costs and expenses.

(vii) The mediation process shall be without prejudice and confidential and no information or documents disclosed during it shall be revealed to the Tribunal except to the extent that they are disclosable under the law and procedure governing the arbitration.

#### 43.

All negotiations and eventual fixture details to remain strictly private and confidential between the Parties involved.

For the Owners

For the Charterers

DELTA MARITIME AGENCY INC.  
ΥΠΗΡΕΣΙΕΣ ΝΑΥΛΟΜΕΣΙΤΩΝ  
ΕΤΑΙΡΙΑ Α.Ν. 59-67  
ΑΛΚΥΟΝΗΣ 3 - Π. ΦΑΛΗΡΟ ΤΚ 175 61  
ΑΦΜ: 999063736 - ΔΟΥ ΠΑΡΙΣΙΩΝ ΠΕΙΡΑΙΑ  
ΤΗΛ 210 9833624 - FAX 210 9833654

# ATTACHMENT 5

MR. KATRAKIS' CALCULATIONS SHOULD HAVE BEEN

|                               | In USD           |                  |
|-------------------------------|------------------|------------------|
| Ballast Bonus :               | 200,000          |                  |
| Voyage 1: 37500 mt x USD 45   | 1,687,500        |                  |
| Voyage 2: 37500mt x USD 45,50 | <u>1,706,250</u> |                  |
| <u>Total revenue</u>          | <u>3,593,750</u> |                  |
| * Less Commissions @ 3,75%    | 127,265.62       | <u>3,466,484</u> |

The expenses of the voyages would have been:

|                                               |                |         |
|-----------------------------------------------|----------------|---------|
| <u>For Suez Canal transits</u>                | 580,000        |         |
| <u>Two Bosporus transits</u>                  | 30,000         |         |
| <u>Odessa Port Expenses twice for 6 days</u>  | 120,000        |         |
| <u>Jeddah port expenses twice for 18 days</u> | 90,000         |         |
| <u>Miscellaneous costs for 2 trips</u>        | <u>40,000</u>  | 860,000 |
| IFO for 39 days at 27 mt and USD 420/mt       | 442,260        |         |
| MGO for 70 days at 3 mt and USD 710/mt        | <u>149,100</u> | 591,360 |
|                                               | 1,486,100      |         |

Net Revenue would have been : 3,466,484 – 1,486,100 = 1,980,384

The time charter equivalent would have been 1,980,384/70 days 28,291

\* Calculation of Commission: 1<sup>st</sup> Voyage = 1,687,500 x 3.75% = 63,281.25  
 2<sup>nd</sup> Voyage = 1,706,250 x 3.75% = 63,984.37

127,265.62